

Message Text

LIMITED OFFICIAL USE

PAGE 01 STATE 139521

60

ORIGIN EB-11

INFO OCT-01 AF-10 ARA-16 EUR-25 EA-11 NEA-14 IO-14 ISO-00

NSC-07 SS-20 SSO-00 NSCE-00 USIE-00 FEA-02 AEC-11

AID-20 CEA-02 CIAE-00 CIEP-02 COME-00 DODE-00 FPC-01

H-03 INR-10 INT-08 L-03 NSAE-00 OMB-01 PM-07 RSC-01

SAM-01 SCI-06 SP-03 STR-08 TRSE-00 PA-04 PRS-01

INRE-00 /223 R

DRAFTED BY EB/ORF/FSE:WBWHITMAN:CJR

APPROVED BY EB - MR. ENDERS

NSC - MR. BUSHNELL

IA - MR. CARUSO

EUR/RPE - MR. TARRANT

S/S:WHLUERS

----- 060772

O 272219Z JUN 74

FM SECSTATE WASHDC

TO AMEMBASSY OSLO IMMEDIATE

AMEMBASSY PARIS IMMEDIATE

AMEMBASSY OTTAWA IMMEDIATE

AMEMBASSY BONN IMMEDIATE

AMEMBASSY ROME IMMEDIATE

AMEMBASSY TOKYO IMMEDIATE

AMEMBASSY THE HAGUE IMMEDIATE

AMEMBASSY COPENHAGEN IMMEDIATE

AMEMBASSY DUBLIN IMMEDIATE

AMEMBASSY LUXEMBOURG IMMEDIATE

AMEMBASSY VIENNA IMMEDIATE

AMEMBASSY CANBERRA IMMEDIATE

AMEMBASSY ATHENS IMMEDIATE

AMEMBASSY REYKJAVIK IMMEDIATE

AMEMBASSY WELLINGTON IMMEDIATE

AMEMBASSY LISBON IMMEDIATE

AMEMBASSY MADRID IMMEDIATE

LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 STATE 139521

AMEMBASSY STOCKHOLM IMMEDIATE

AMEMBASSY BERN IMMEDIATE
AMEMBASSY ANKARA IMMEDIATE
AMEMBASSY BELGRADE IMMEDIATE
AMEMBASSY BEIRUT IMMEDIATE
AMEMBASSY TEHRAN IMMEDIATE
AMEMBASSY JIDDA IMMEDIATE
AMEMBASSY KUWAIT IMMEDIATE
AMEMBASSY LONDON IMMEDIATE
AMEMBASSY TRIPOLI IMMEDIATE
USINT ALGIERS IMMEDIATE
AMEMBASSY LAGOS IMMEDIATE
AMEMBASSY CARACAS IMMEDIATE
AMEMBASSY QUITO IMMEDIATE
AMEMBASSY JAKARTA IMMEDIATE
AMEMBASSY LIBREVILLE IMMEDIATE
AMEMBASSY ABU DHABI IMMEDIATE
USMISSION OECD PARIS IMMEDIATE
USMISSION EC BRUSSELS IMMEDIATE
USMISSION USUN NEW YORK IMMEDIATE
AMEMBASSY BRUSSELS IMMEDIATE
USINT BAGHDAD IMMEDIATE

LIMITED OFFICIAL USE STATE 139521

KUWAIT PASS DOHA

E.O. 11652: N/A

TAGS: ENRG

SUBJECT: JUNE 25 FINANCIAL TIMES ARTICLE ON OIL MARKET
OUTLOOK

REF: LONDON 8034

1. CLEAR FROM REFTEL THAT FT HAS RECEIVED LEAKED COPY OF
OUR SUBMISSION TO ECG AD HOC GROUP ON MARKET OUTLOOK WHICH
MET IN LONDON JUNE 6-7. ALTHOUGH OUR FORECAST WAS NOT
CLASSIFIED, IT WAS DESIGNED FOR THE INFORMATION OF ECG
GOVERNMENTS ON A PRIVATE, RESTRICTED BASIS.

LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 03 STATE 139521

2. EMBASSIES IN ECG CAPITALS SHOULD REFRAIN FROM CONFIRM-
ING ORIGIN OR ACCURACY OF FT ARTICLE IN DEALING WITH PRESS
OR HANDLING OTHER UNOFFICIAL QUERIES. POSTS IN OPEC
COUNTRIES AND ELSEWHERE SHOULD RESPOND SIMILARLY TO ALL
INQUIRIES.

3. HOWEVER, IN DISCUSSING GENERAL SUBJECT OF OIL MARKET
TRENDS POSTS MAY WANT TO POINT OUT THAT MOST OIL INDUSTRY

ANALYSTS AND KNOWLEDGEABLE OBSERVERS AGREE THAT BECAUSE OF SLOWER ECONOMIC GROWTH, INCREASED USE OF ALTERNATE ENERGY SOURCES, AND CONSERVATION MEASURES, A POTENTIALLY SIGNIFICANT SURPLUS OF OIL IS NOW EMERGING AND THAT THESE CONDITIONS ARE BEING REFLECTED IN FALLING PRICES FOR OIL IN AUCTION MARKETS. HOWEVER, SPECULATION WHETHER SHORT TERM OIL SURPLUS WILL CAUSE OPEC PRODUCERS TO UNDERTAKE

PRODUCTION CUTS AS ANTIDOTE OR ANY OTHER DISCUSSIONS OF POSSIBLE INFLUENCE OF SURPLUS ON OIL PRICES AND PRODUCTION LEVELS SHOULD BE PARTICULARLY AVOIDED. SISCO

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PRESS COMMENTS, PETROLEUM, FOREIGN MARKETS, ECONOMIC ESTIMATES, PRICES
Control Number: n/a
Copy: SINGLE
Draft Date: 27 JUN 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974STATE139521
Document Source: CORE
Document Unique ID: 00
Drafter: WBWHITMAN:CJR
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740170-0956
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t1974066/aaaaafcy.tel
Line Count: 126
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN EB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 3
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: LONDON 8034
Review Action: RELEASED, APPROVED
Review Authority: golinofr
Review Comment: n/a
Review Content Flags:
Review Date: 22 MAR 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <22 MAR 2002 by collinp0>; APPROVED <09 MAY 2002 by golinofr>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: JUNE 25 FINANCIAL TIMES ARTICLE ON OIL MARKET OUTLOOK
TAGS: ENRG
To: OSLO MULTIPLE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005